Appendix C

2001 Qualified Allocation Plan

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Rental Housing Tax Credits (RHTC) ● Multifamily Private Activity Tax-exempt Bonds ● 501(c)3 Bonds
HOME in Conjunction with RHTC ● Low Income Housing Trust Fund in Conjunction with RHTC

Indiana Housing Finance Authority
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INDIANA HOUSING FINANCE AUTHORITY

December 6, 2000

Dear Potential Applicant:

Thank you for your interest in the Indiana Housing Finance Authority's Rental Housing Tax Credit ("RHTC") program. Enclosed is the Qualified Application Plan and Application (QAP") for the year 2001. The IHFA staff spent many months refining, reconsidering, and revising this package. They took into consideration such things as comments from past applicants, observations of common mistakes made on applications received in 2000, and feedback gathered both through the mail and at the public hearing. We appreciate the input that our partners provided in this effort. We hope these revisions make it easier for potential applicants to apply for RHTC's.

The purpose of the Rental Housing Tax Credit program is to provide funding for affordable rental housing in the State of Indiana. Applicants are encouraged to use this resource effectively, efficiently, expeditiously and in compliance with Section 42 of the Internal Revenue Code as well as the QAP. In particular, our scoring criteria evaluates applications based on:

- the constituency served by the development,
- development characteristics,
- development financing,
- development market, and
- other criteria beneficial to the development of affordable housing.

We look forward to working with you and your organization to create decent, safe, and affordable housing for the residents of Indiana.

Sincerely,

Kimberly A. Green

Kimberly A. Green
Executive Director

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2001Qualified Allocation Plan ("Allocation Plan") for the State Of Indiana

This "Allocation Plan" constitutes the "qualified allocation plan" of the State of Indiana (the "State"), and is intended to comply with, the requirements set forth in Section 42 of the Internal Revenue Code of 1986, as amended, including all applicable rules and regulations promulgated there under (collectively, the "Code"). As used herein, "Applicant" shall include any owner, principal and participant, including any affiliates. This Allocation Plan applies to all allocations of rental housing tax credits (RHTCs) pursuant to Section 42 of the Code, multifamily private activity tax-exempt bond ("Bonds"), 501 (c) 3 Bonds, HOME Investment Partnership funds ("HOME"), and the Low Income Housing Trust Fund ("LIHTF") in conjunction with RHTC's (collectively "Rental Housing Financing") made in calendar year 2001 and sets forth: (1) the role of the Indiana Housing Finance Authority ("Authority") in administering the RHTC and Bond programs; (2) a description of how the Authority has assessed the housing needs in the State and how such needs should be adequately addressed; (3) housing goals of the Authority, based on the perceived needs throughout the State; (4) "set aside" categories established by the Authority pursuant to the Code and Indiana law to further the accomplishment of the State's housing goals; (5) minimum requirements which all Applicants and housing Developments must satisfy in order to be considered by the Authority for rental housing financing; and (6) evaluation factors which the Authority will follow in analyzing each application that satisfies all applicable minimum requirements.

A. Role of Authority

The Authority is empowered to act as the housing credit agency for the State and to administer, operate and manage the allocation of RHTCs also known as the Low-Income Housing Tax Credit program pursuant to Section 42 of the Code and this Allocation Plan.

The actions, determinations, decisions or other rulings made by the Authority pursuant to this Allocation Plan shall not be construed to be a representation or warranty by the Authority as to a Development's compliance with applicable legal requirements, the feasibility or viability of any Development or of any other matter whatsoever, and no action of the Authority shall be relied upon by any person as a representation or warranty by the Authority in connection therewith.

The Authority reserves the right to resolve all conflicts, inconsistencies or ambiguities, if any, in this Allocation Plan or which may arise in administering, operating or managing the allocation of Bonds or Indiana's Rental Housing Tax Credit Program (the "Program"). The Authority in its sole discretion reserves the right to, and may from time to time, amend this Allocation Plan, pursuant to the Code, for any reason including to assure compliance with applicable federal, State or local law and regulations there under which may be amended and/or enacted and promulgated, from time to time and/or to terminate the Program.

The selection criteria set forth in this Allocation Plan includes in part consideration of: (1) Development location; (2) housing needs characteristics; (3) Development characteristics; including whether the development includes the use of existing housing as part of a community revitalization plan, (4) sponsor characteristics; (5) tenant population with special housing needs, (6) the existence of a public housing waiting list, (7) tenant populations of individuals with children, and (8) developments intended for eventual tenant ownership**.**

This Allocation Plan:

1. Has been established by the Authority utilizing the selection criteria required by the Code in determining housing priorities of the Authority, which are appropriate to local conditions;

2. Gives preference in allocating RHTC among selected Developments which:

   a. Serve the lowest income tenants and will set-aside at least 35% of its total units for tenants at or below 30% of area median income ***and*** area median rent levels, and provide documentation that it has the financial and supportive capacity, in the opinion of the Authority, to make the Development financially viable for the compliance period;

   b. Are obligated to serve qualified tenants for the longest period;

   c. Are willing to give priority to households on public housing waiting lists who apply for occupancy. (Include a written commitment from the Owner informing the PHA of vacancies and the priority listing);

   d. Minimize displacement of existing tenants;

   e. Are located in qualified census tracts (as designated by the Secretary of the Department of Housing and Urban Development (HUD)) and the development of which contributes to a concerted community revitalization plan;

   f. Significantly upgrades and preserves existing low income housing and is a part of a published community revitalization plan;

   g. Are obligated to serve tenant populations with special housing needs.

3. Provides procedures that the Authority (or an agent or other private contractor of the Authority) will follow in monitoring for noncompliance with the provisions of the Code and in notifying the Internal Revenue Service of such noncompliance when the Authority becomes aware of and in monitoring for noncompliance with habitability standards through regular site visits.

B. Housing Needs Assessment

The Authority has utilized various sources of information available to it in assessing the State's low-income rental housing needs. The Authority has identified three principal demographic areas in the State: (1) "Urban Areas"-consisting of counties which include one or more of the State's largest populated cities; (2) "Small City Areas"-consisting of counties which include one or more cities with a population of 10,000 or more, but not one of the largest populated cities in the State; and (3) "Rural Areas"-consisting of all other counties. The Authority has determined that the following housing needs and conditions should be addressed in this Allocation Plan:

1. Rental housing conditions related to lack of essential facilities, overcrowding and disproportionate costs exist across the State, although needs in Urban Areas exceed those in Small City and Rural Areas.

2. There is an inadequate supply of affordable housing units for single-parent families, low-income persons generally and for low-income elderly, persons with disabilities and families needing three -bedrooms units or more

3. A need exists to provide transitional housing for homeless families with children, the homeless mentally ill and other homeless groups while they receive training and support services necessary to make the transition to independent living.

C. Housing Goals

After considering the housing needs identified, the Authority has established certain housing priorities for the allocation of RHTCs to better enable the Authority to achieve its housing goals. In connection therewith, the Authority seeks to encourage and promote:

1. Developments which will require an allocation of RHTCs for the acquisition (if applicable), Development and/or rehabilitation of such Development to become a reality.

2. Developments which will be feasible, financially and otherwise, and viable as a qualified low-income housing Development throughout the compliance period and of quality design.

3. Distribution of RHTCs among Urban Areas, Small City Areas and Rural Areas, while emphasizing those areas identified as having greater housing needs.

4. Rehabilitation which significantly upgrades and preserves existing low-income housing and is part of a published community revitalization plan. All acquisition/rehabilitation Developments requesting Rental Housing Financing must submit with their Multi-Family Housing Finance Application a fair market appraisal and a capital needs assessment in the format required by the Authority. (See Appendix J - Capital Needs Assessment and Schedule F – Market Study and Fair Market Appraisal Requirements).

5. Developments, which meet special, needs in a community or area such as transitional housing for the homeless, larger families, or specially equipped Developments for the elderly and disabled including mixed income.

6. Developments, which provide housing for the lowest income households possible and provide **optional** supportive services.

7. Developments, which serve low-income tenants for the longest period.

8. The Authority strongly encourages the use of Indiana products and labor.

D. Set-Aside Categories

The Authority believes it can best achieve its housing goals by establishing five (5) set-aside categories based on: (i) Development by qualified not-for-profit organizations; (ii) special housing needs, (iii) Development location, (iv) Preservation and (v) Developments which serve the lowest income. More than one (1) set-aside category may be addressed by a Development, depending upon the location, characteristics and whether the owner is a qualified not-for-profit organization. Note: There are no set-aside categories for Bond financed Developments.

The set-aside categories, their respective requirements and amount of the annual RHTCs allocated to each are as follows:

1. **Qualified Not-for-profit**
   a. 16.6% of available annual RHTCs will be set aside for Developments in which "qualified not-for-profit organizations" have the requisite ownership and material participation, as such terms are defined in and pursuant to Section 42 of the Code and this Allocation Plan. Refer to Section E (1) c Not-for-profit Organization Requirements.

2. Special Housing Needs

a. 8.3% of available annual RHTCs will be set aside for units that provide residential housing for persons with a disability, pursuant to *Indiana Code ("IC") 5-20-1-4.5*, which defines disabled as a “person with a disability who, by reason of physical, mental, or emotional defect or infirmity, whether congenital or acquired by accident, injury, or disease, is totally or partially prevented from achieving the fullest attainable physical, social, economic, mental, and vocational participation in the normal process of living.” “The Authority shall allocate RHTCs under this section based on the proportionate amount of a qualified building that is used to provide residential housing for persons with disabilities as determined by the Authority.

b. 8.3% of available annual RHTCs will be set aside for Developments specifically designed for use by elderly tenants. Elderly is defined, for the purpose of this Allocation Plan, as those persons 55 years of age or older on or before the date of initial occupancy. No less than eighty (80%) of the housing units are restricted for and solely occupied by at least one resident in each unit who is 55 years of age or older.

3. Development Location

a. 20.8% of available annual RHTCs will be set aside for Developments located within the zoning jurisdiction of a city with a population of 25,000 or more ("Large Cities"). (See Schedule A).

b. 8.3% of available annual RHTCs will be set aside for Developments located within the zoning jurisdiction of a city with a population of 10,000-24,999 ("Small Cities"). (See Schedule B).

c. 12.5% of available annual RHTCs will be set aside for Developments located in the counties designated as "rural" counties**,** with a population of 9,999 or less.

4. Preservation

a. 8.3% of available annual RHTCs will be set aside for Developments which involve rehabilitation of currently occupied low income housing and/or a Development otherwise in danger of being lost as affordable housing. This includes developments being removed by a federal agency (i.e. HUD, Rural Housing Service (RHS)), and the conversion of existing market rate housing to affordable housing. Rehabilitation cost must be in excess of $5,000 per unit.

5. Lowest Income

a. 8.3% of available annual RHTCs will be set aside for Developments, which restrict all of its units at or below 30% of the area median income.

The Authority intends to make every effort to satisfy the requirements of such set-aside categories in two (2) application and reservation cycles each calendar year. If such set-aside categories are not completed through two (2) application and reservation cycles for the applicable year, the Authority may allocate any RHTCs remaining available for allocation without regard to these set aside categories, so long as such allocation is made in accordance with the Code and the applicable requirements of the law of the State and the goals of this Allocation Plan; provided, however, that: (i) the Authority shall hold available the allocation to the set aside category for persons with a disability through October 31 of each calendar year and beginning November 1 of each such calendar year, any part of such allocation that remains unassigned shall be available for any other appropriate allocation, and (ii) the Authority may, in its sole discretion, elect in any reservation cycle not to allocate RHTCs to a Development that might otherwise qualify for an allocation of RHTCs set aside under paragraph D.2.b. above for elderly tenants and/or paragraphs D.3.a. and D.3.b. above for Large Cities and Small Cities, respectively, if such Development scores twenty (20) or more points less than any other Development which has received an allocation of RHTCs in such cycle without regard to such set aside categories.

Notwithstanding the foregoing to the contrary, upon completion of the scheduled reservation cycle (i.e., at such time as all or substantially all RHTCs available for allocation in a calendar year have been allocated, other than *de minimus* amounts of RHTCs not reasonably susceptible to allocation to a Development) the Authority, in its discretion, may either hold another application and reservation cycle or, alternatively, prepare a "waiting list" of Developments which have applied for, but which have not been awarded, RHTCs during the last scheduled cycle. If another application and reservation cycle will be held, the Authority will provide an announcement thereof. If a waiting list is prepared, the Authority shall notify each Applicant on the waiting list and, at the Authority's request, permit the Applicants to submit additional information to support the readiness of the applicable Applicant to proceed with development of the Development and to receive an award of next available RHTCs without undue risk of such RHTCs subsequently being returned to or rescinded by the Authority. Thereafter, if reasonably practicable, the Authority intends to make a final allocation of RHTCs for the applicable calendar year to Developments on the waiting list ranked according to their ability to so proceed.

E. Requirements

Each Development applying for an allocation of RHTCs shall satisfy the requirements of the Code, such additional requirements established by the Authority, the Program and those set forth in this Allocation Plan, and any additional requirements relating to the continued compliance of the Developments after an allocation of RHTCs and/or Bonds by the Authority. All material used in the Development must be new and of high quality, and all work must be performed in a good and workmanlike manner.

1. Federal Requirements

Each Development shall satisfy all requirements of Section 42 of the Code and such additional provisions of the Code and other federal laws applicable to each Development throughout the required compliance period and/or other applicable period. These requirements include, without limitation:

a. Development Feasibility

Amounts allocated pursuant to this Allocation Plan may not exceed an amount, which the Authority determines is necessary for the financial feasibility of a Development and its viability as a qualified low-income housing Development throughout the compliance period. In making this determination, the Authority shall consider: (i) the sources and uses of funds and the total financing planned for the Development; (ii) any proceeds or receipts expected to be generated by reason of tax benefits; (iii) the percentage of the RHTCs used or to be used for Development costs other than the cost of intermediaries, unless such consideration would impede the process of developing in hard-to-develop areas; (iv) the reasonableness of the Developmental and operational costs of the Development; and (v) the Developmental and/or operational costs of the Development as compared to similar costs of other Applicants; (vi) such other factors it may consider applicable.

The Authority may establish such criteria and assumptions it deems reasonable for the purposes of its determination, including, without limitation, criteria as to the reasonableness of fees and profits and assumptions as to projected occupancy, the amount of net syndication proceeds to be received, and increases in operating expenses and rental income. Any determination and/or allocation of RHTCs by the Authority shall not be construed to be a representation or warranty by the Authority as to the feasibility or viability of any Development.

Pursuant to the Code, the foregoing determination shall be made at: (a) the time of application for the RHTCs; (b) the time of allocation of the RHTC equity amount; and (c) the date the building is placed in service or at time of final application (but prior to the issuance of IRS Form 8609).

b. Local Jurisdiction Notification

No Development shall be entitled to apply for any RHTC reservation or allocation until the highest elected official (or the equivalent) of the local jurisdiction is notified and provided with a reasonable opportunity to comment on the Development. The Authority will consider the response of such official in determining any RHTC allocation for the Development.

c. Qualified Not-for-profit Organization Requirements

A not-for-profit organization shall not constitute a "qualified not-for-profit organization" if the not-for-profit organization is affiliated with or is controlled by a for profit organization. To constitute a qualified not-for-profit organization, throughout the compliance period: (i) one of the not-for-profit organization's exempt purposes must include the fostering of low-income housing, (ii) the not-for-profit organization must own an interest in the Development, (iii) the not-for-profit organization must materially participate (as defined in Section 469(h) of the Code) in the Development and operation of the Development, (iv) the not-for-profit organization must comply with all other Sections of the Code applicable to not-for-profit organizations and (v) has no part of its net earnings inuring to the benefit of any member, founder, contributor, or individual. Notwithstanding anything contained herein or elsewhere to the contrary, if a not-for-profit organization joint ventures or participates in a Development with a for profit organization, the not-for-profit organization shall not constitute a "qualified not-for-profit organization" within the meaning of this Allocation Plan unless the not-for-profit organization at all relevant times, (i) owns at least fifty-one percent (51%) of the profits, losses, capital and other economic benefits to be derived from the joint venture (including developer fee), and (ii) maintains at least fifty-one percent (51%) of the voting and management control of the joint venture. The term "joint venture" includes, without limitation, the general partnership interests of a partnership and the manager interests of a limited liability company and the like. The not-for-profit must have been in existence at least one year, with affordable housing as one of its primary goals. You must submit at the time of application, Articles of Incorporation, Partnership Agreement, Operating Agreement, IRS documentation of Not-for-profit status (e.g. §501(c)(3)) and a complete, signed original Not-for-profit Questionnaire.

d. Private Activity Tax-Exempt Bond Financing

Pursuant to the Code, Developments that do not receive a direct allocation from the Authority because such Developments qualify for the RHTC pursuant to the Code (by virtue of being 50% or more financed with tax-exempt obligations issued after December 31, 1989), must satisfy and comply with all requirements for an allocation under this Allocation Plan and Code. See Schedule H - Private Activity Tax-Exempt Bond Requirements.

e. Market Study

All Developments must submit a comprehensive market study of the housing needs of low-income individuals in the area to be served by the Development, satisfactory to the Authority at the time the initial Application is submitted. See Schedule F - Market Study Requirements. The market study must be prepared at the developer's expense by a disinterested third party. Sufficient demand in the market area of the Development must exist and, based on reasonable predictions, will continue to exist during the term of the compliance period or other applicable period, for the number of units to be developed.

f. Public Disclosure

A written explanation will be available to the general public for any allocation of a housing credit dollar amount, which is not made in accordance with established priorities and selection criteria.

[Note: A Development that has applied for and/or received an allocation of tax-exempt bond authority will not be eligible for an allocation of nine (9%) percent RHTCs for said Development. Further, a private activity tax-exempt bond-financed Development will not be eligible for IHFA HOME or LIHTF funding.]

2. Additional Threshold Requirements of the Authority

For a Development to be evaluated for an allocation of RHTCs, each of the following requirements must also be satisfied:

a. The Development applicant/owner, developer, management agent and other members of the Development team as provided in the Multi-Family Housing Finance Application must demonstrate sufficient financial, Development and managerial capabilities to complete the Development and maintain it for the minimum compliance period and other applicable period.

b. Prior to issuance of IRS Form 8609 property management staff assigned to the Development must receive an IHFA Rental Housing Tax Credit Compliance Workshop completion certificate. The Management Agreement between the owner and the management company must be for a minimum of two (2) years, as evidenced in the management agreement.

c. Prior to application submittal, the Developer must submit documentation, of its intent to develop affordable housing to the highest local elected official in the community where the proposed Development will be located. Copies of such information are a required part of the Multi-Family Housing Finance Application.

d. The Development team must show their readiness to proceed as demonstrated by:

1) The Authority's receipt of a completed "Application" in the form required by the Authority and within the time period established and set forth in this Allocation Plan. Each Application must be type written and accompanied by the appropriate application fee. Also each member of the Development team must submit a written affidavit accurately disclosing his/her complete interest in and affiliation with the proposed Development.

2) Submitting satisfactory evidence of site control. Notwithstanding the foregoing, “when an applicant intends to acquire a site and/or building through a government body” in the Authority's sole discretion exercised on a case-by-case basis, the Authority may accept the following documentation as sufficient evidence of site control: (i) duly adopted resolutions of the applicable commission designating the subject area; (ii) duly adopted resolutions of the applicable commission authorizing the acquisition of the land to comprise the Development; and (iii) a letter from the applicable governmental agency or development commission setting forth the acquisition schedule for such land on a time table consistent with the Applicant's readiness to proceed without undue risk of Rental Housing Financing being returned to or rescinded by the Authority.

3) Submitting satisfactory schematics, survey, site plan, and floor plans for units of the Development which to the sole satisfaction of the Authority, show the Development is of quality design providing decent, safe and sanitary housing. The Authority reserves the right to perform (through its own representatives or its agents) site visits and evaluations of the Development to determine the satisfaction of these requirements.

4) Submitting information indicating ability to obtain financing or other forms of additional funding (i.e. syndication proceeds, grants, other funds available for the Development) as may be evidenced by a loan commitment letter and/or other information satisfactory to the Authority indicating the likelihood of being able to obtain such financing on a timetable consistent with the contemplated allocation of Rental Housing Financing.

e. The Development team must provide documentation to the sole satisfaction of the Authority that shows:

1) The location of the Development is in an area suitable for the proposed Development and is not now, nor is it likely in the future to become, subject to uses or determinations, which could adversely affect its operation, marketability or economic feasibility. (Provide letters from developers, engineer(s), architect(s), market analyst, lender and/or equity provider.)

2) There are or will be accessible on or before the estimated completion date of the Development, such public and private facilities (i.e. schools, churches, transportation, retail and service establishments, parks, recreational facilities and major public and private employers) which will adequately serve the proposed Development and which are necessary or desirable for use and enjoyment by the contemplated residents.

3) The real estate upon which the Development will be located is currently properly zoned to allow for its use as a multi-family housing Development. Applicant must provide a letter from the appropriate authorized official that describes the Development location and certifies that the current zoning allows for construction and operation of the proposed Development without variance.

4) At the time of application, there will be access to water, sewer, gas and/or electric to the site with sufficient capacity to satisfy the requirements of the Development. The Development shall have received a certification (acceptable to the Authority) from the appropriate entity that facilities and capacities will be timely available to satisfy the needs of the Development.

5) Any equity commitment and/or loan commitment submitted by an Applicant in support of the Applicant's application must contain a representation and acknowledgment from both the equity investor and/or lender, as the case may be, that: (i) such investor and/or lender has reviewed the same application submitted or to be submitted by the Applicant to the Authority in support of the RHTCs for the Development to which such commitment relates; (ii) such investor and/or lender expressly acknowledges that the Development will be subject specifically to the "40-60" or "20-50" set-aside, and extended use restriction elections made by the Applicant (iii) such investor and/or lender has reviewed the Underwriting Criteria set forth in this Allocation Plan; and (iv) any other special use restriction elections made by the Applicant, which give rise to additional points in this Allocation Plan. Equity commitment letters must also include the amount of RHTC equity (net and gross). Commitment letters must be signed and dated prior to the application deadline date.

f. The characteristics of the site (e.g. size, topography, terrain, soil and sub-soil conditions, environmental, vegetation and drainage conditions) must be suitable for the construction, rehabilitation and operation of the proposed Development. No Development will be considered if any of the buildings are or will be located in a 100 year flood plain or on a site which has unresolved wetlands problems, or contains hazardous substances, or the like.

g. At the time an owner, developer or other Applicant (the "Applicant") files an Application with the Authority, eligible Development costs expended or incurred towards the Development and/or acquisition shall not exceed fifty percent (50%) of the total estimated eligible Development costs, unless the Authority determines that:

1) Rental Housing Financing is necessary for the Development to be completed; and

2) The Development is located in either (a) a "qualified census tract" or (b) "difficult Development area", as designated by the U.S. Secretary of Housing and Urban Development ("HUD"). You may also view the information on HUD's website at: www.hud.gov., and

3) Less than sixty-five percent (65%) of the estimated qualified eligible costs have been expended or incurred; and

4) The Development will contribute to the accomplishment of the Authority's housing goals.

h. Applicant(s) proposing Developments consisting of five (5) or more units must complete and submit HUD Form 935.2 Affirmative Fair Housing Marketing Plan (See Schedule G) at the time of initial application. Applicant must obtain approval from HUD and/or RHS within one (1) year after the Placed in Service date. A copy of the approved Plan must be submitted to the Authority within thirty (30) days of receipt.

i. All applicable conditions and requirements of State and local laws, statutes, regulations, ordinances and other proper authorities in the State, including, without limitation, the requirements specified in the Application, the Indiana Handicapped Accessibility Code as amended, and such additional items which may be required by the Authority (collectively, "State Laws"), shall be satisfied.

j. The Development must have a bona fide commitment (from the Development owner and/or other investors) for the investment of all required equity funds in the Development and a bona fide loan commitment letter, or similar evidence identifying the terms of financing, which obligates the lender to fund the Development; each upon commercially reasonable terms subject only to customary closing conditions and otherwise upon such terms and conditions as are satisfactory to the Authority in the Authority's sole discretion.

k. The Development team must satisfactorily demonstrate that all prior findings and assessments against all Applicants and its principals, participants and affiliates have been satisfied.

l. The Authority will not consider or review more than one Application for the same Development or for substantially the same or similar costs submitted by a related Applicant with respect to a particular reservation and application cycle. Submission of more than one Application shall cause the cancellation of any pending Application earlier awarded, except for a supplemental RHTCs request. All Applicants requesting supplemental credits for a Development that has received an allocation of Credits in a prior round must however, meet the same scoring requirements for the supplemental Credits or be subject to a possible rescission of the prior allocation for said Development. Applications for supplemental credits will only be accepted and allocated in the same calendar year as the initial allocation.

m. If applying for Acquisition RHTCs, the Applicant at the time of initial application must submit a copy of the Developments fair market appraisal. RHTCs and/or acquisition eligible basis will be calculated based on the lesser of the actual amount paid for the building or the appraised value.

n. Underwriting Requirements

1. Operating Expenses - $2,700-3,000/unit or 35% of Gross Income whichever is greater
2. Management Fee – 5-7% of “effective gross income” (gross income for all units less Vacancy Rate). 1-50 units 7%, 51-100 units 6% and over 100 units 5%
3. Vacancy Rate –5- 7%
4. Rental Income Growth – 1-2%/year
5. Operating Reserves - four (4) months of operating expenses plus debt service
6. Replacement Reserves - $175-300 per unit
7. Operating Expense Growth –2- 3%/year
8. Stabilized debt coverage ratio minimum of 1.15, maximum of 1.35

NOTE: Amount to be set aside for operating reserves should be included in both the lender and equity provider commitment letters. Applicants proposing operating reserves less than four (4) months must justify this proposal.

All information submitted to the Authority pursuant to this Allocation Plan must be satisfactory to the Authority in its sole and absolute discretion. If the Authority requests additional information from an Applicant, such information must promptly be submitted within timeline(s) determined by the Authority.

3. User Eligibility and Limitations

a. Applicant and Development Limitations

During any calendar year, the amount of RHTCs, which may be reserved for allocation (including any transfers of RHTCs during the applicable calendar year) to any person, entity, or Developer, may not exceed $1,000,000**.** Provided, however no Development shall receive more than $600,000 of RHTCs in any calendar year. Such limitation shall be subject to review and modification by the Authority. [Excluding Developments financed with Bonds and 4% RHTCs.]

If the Authority determines that it is in the interest of the State to allocate additional RHTCs to such person, entity or Development, then the Authority may waive such limitation.

b. Developer and Contractor Fee Limitations

The amount of developer fees ("Developer Fees") allowable, for purposes of determining the amount of RHTC to be allocated with respect to each Development, shall be limited to a percentage of total eligible Development costs, excluding the Developer Fee, which comprise the eligible basis of the qualified low-income building(s), determined pursuant to the Code ("TEDC"). The Authority will monitor both hard and soft costs of the Development compared to Developments of similar size and location. The amount of Developer Fees shall be limited, as follows:

Total Eligible Development Cost (“TEDC”) (as determined above)	Developer Fee % Limitation
Up to $1,000,000	20% of TEDC
Over $1,000,000 and up to $2,000,000	$200,000 + 15% of TEDC over $1,000,000
Over $2,000,000	$350,000 + 10% of TEDC over $2,000,000

<u>NOTE: Consultant fees will be considered part of the developer fee.</u>

To be included in RHTC basis, deferred developer fee must be due and payable at a date certain. Fees may be paid as a cash flow loan if it can be demonstrated that the fee can and will be paid in a reasonable amount of time (generally considered to be ten (10) to fifteen (15) years). If fees are permanently contributed to the Development, they must be paid to the developer and then contributed to the Development if the fees are to be included in RHTC basis.

Contractor fees ("Contractor Fees") shall also be limited, for purposes of determining the RHTC amount to be allocated, based on the amount of eligible costs incurred toward the construction or rehabilitation of the Development, excluding Developer and Contractor Fees ("QCC"). The Contractor Fee limitations are as follows:

Contractor Fees	Contractor Fee % Limitation
General Requirements	6% of QCC
General Overhead	2% of QCC
Builder’s Profit	6% of QCC
Total	**14 % of QCC**

The Authority will permit savings in a particular Contractor Fee line item to offset overruns in other Contractor Fee line items; provided, however, that in any event the total Contractor Fees shall not exceed 14%.

NOTE: Any increase in Developer and/or Contractor fees after conditional allocation must be approved by the Authority prior to Final Application and IRS Form 8609 Request.

4. Compliance Monitoring and Evidence of Compliance with Other Program Requirements

Every Applicant, Principal, and/or Development Team member (collectively, “Development Team”) with any ownership interest in a low-income housing Development which has received an allocation of RHTCs by the Authority since the inception of the RHTC program (January 1, 1987), must cooperate and comply with the Authority's compliance monitoring procedures. The Authority's monitoring procedures and requirements are set forth in the RHTC Compliance Manual, a copy of which is attached as Schedule D to this Allocation Plan and made a part hereof. If, in the sole discretion of the Authority, any Development Team member has materially failed to comply with the procedures and requirements of the Authority, or any of its programs, the Code or any other governmental program, including, but not limited to, HUD and/or HUD funded programs: (i) the Authority may withhold or reduce, in whole or in part, Rental Housing Financing for which application is made, irrespective of whether the withheld or reduced funding relate to the Development to which the noncompliance relates; and (ii) in addition, if the Applicant's noncompliance is chronic and/or egregious in nature, the Authority may refuse to accept for filing and/or otherwise refuse to consider all or any part of the Applicant's pending or future applications for funding until such time as the Authority decides otherwise. The Development Team members with an ownership interest must disclose any non-compliance issue(s) and/or loan defaults with all Authority programs (including private activity tax-exempt bonds) in which it has participated in or received funds for including those issues that have been corrected. Failure to disclose could result in the loss of Authority funding.

5. Rental Housing Financing Returned by Owner

If Authority funding previously reserved and/or allocated to a Development is returned to or rescinded by the Authority, then up to fifty (50) points may be deducted by the Authority from the total points otherwise scored on the next application submitted by the Applicant (or its principals). The Authority, in its sole and absolute discretion, shall have the right to grant a waiver from the foregoing points deduction for good cause shown by the Applicant. No such waiver will be granted unless the Applicant furnishes the Authority with a written request for such waiver at the time the Credits are returned and/or rescinded specifying therein with specificity satisfactory to the Authority the reasons therefore. All requests for return of fees paid to the Authority for said Development will be denied.

6. Receipt of Rental Housing Financing

Applicant(s) receiving Rental Housing Financing must satisfy at time of final application all scoring criteria they received points for unless otherwise approved by the Authority in writing.

F. Notification of Intent to Apply for Funding

Applicants applying for Rental Housing Financing are required to notify the Authority in writing at least two weeks prior to the application deadline date. (Notification may be provided via facsimile – Attention: Tax Credit Allocation Department.) Notification must include Applicant name, the site location including city and county, estimate of all funding and type to be requested, and construction type (new construction, rehabilitation and/or acquisition rehabilitation). Failure to comply with this requirement will result in a five (5) point reduction from the total score for the Development.

G. Evaluation Factors

The Authority has developed five (5) categories of criteria, based on the needs assessment conducted and the housing goals established by the Authority. If an Application satisfies all applicable requirements, then it will be evaluated and scored based on: (1) the constituency served by the Development (i.e. mixed income tenants, special needs population) being 50 possible points; (2) Development characteristics being 85 possible points; (3) financing being 35 possible points; (4) market being 30 possible points; and (5) other being 40 possible points. Consequently, there are 240 possible points. No RHTC allocation shall be awarded to any Development, which scores below a total of 130 points under this Allocation Plan. (This includes Developments utilizing Private Activity Tax-Exempt Bonds.) The Authority reserves the right not to allocate Credits to a Development that scores 20 or more points less than the nearest Development receiving Rental Housing Financing. A written explanation will be made available to the general public for any allocation of a housing credit dollar amount, which is not made in accordance with established priorities and selection criteria.

1. Constituency Served

All Developments must meet the minimum set-aside requirement for Section 42 with election of the “40-60” or the “20-50” set-aside.

a. Serves Mixed Income Tenants

If the Development intends to serve tenants with maximum household incomes lower than required by Section 42 of the Code and maintain rents for units at a level not to exceed the maximums as published in Appendix G and H, points will be awarded as follows: [2]

Percent of total units set-aside at or below 30% AMI	Points
5-10%	2
11-20%	5
21% or more	10

Percent of total units set-aside at or below 40% AMI	Points
15-20%	2
21-30%	5
31% or more	10

Percent of total units set-aside at or below 50% AMI	Points
15-20%	2
21-31%	5
32% or more	10

You will not be permitted to utilize the unit’s set-aside at one AMI to also be awarded points for another AMI category.

[2] The term “set-aside” shall mean and require that units designated as “set-aside” for a specific population may be used only for the identified population and for no other. If qualified tenants in the designation population are not available, the unit(s) must remain vacant. The Authority will not consider waiving or modifying any set-aside request until units have been placed in service for a minimum of eighteen months

b. Market Rate Units

If the Development provides for a mixture of market-rate units (market rate units are those units that will not be reserved for Qualified Low Income Tenants) then points will be awarded in accordance with the following chart:

Percent of Market-Rate Units	Points
5-10%	2
11-15%	5
16%+	10

c. Homeless Population

Applicant has committed in writing to "**set-aside**" a percentage of the total units in the Development as housing for the homeless while they receive training and supportive services necessary to make the transition to independent living. Homeless is defined as a individual or family that lacks a fixed, regular, and adequate nighttime residence; or an individual or family that has a primary nighttime residence that is: (1) a supervised publicly or privately operated shelter designed to provide temporary living accommodations (including welfare hotels, congregate shelters, and transitional housing for the mentally ill; (2) an institution that provides a temporary residence for individuals intended to be institutionalized; or (3) a public or private place not designed for, or ordinarily used as, a regular sleeping accommodation for human beings. This term does not include any individual imprisoned or otherwise detained under an Act of the Congress or a State law. A written referral agreement must be in place with a qualified organization that provides services to the homeless and a certification of commitment. Points will be awarded based on 1 point for each percentage set-aside up to a maximum of 5 points.[2] 0-5

d. Persons with Disabilities

Applicant has committed in writing to **set-aside** a percentage of the total units in the Development to qualified tenants who meet the State definition of disabled as provided in IC 5-20-1-4.5 and must equip each unit to meet a particular person's disability need at no cost to the tenant. A written referral agreement must be in place with a qualified organization that provides services for persons with disabilities. Points will be awarded based on 1 point for each percentage set-aside up to a maximum of 5 points.[2] . 0-5

The Authority encourages owners to disperse all low-income units evenly among buildings and units in a mixed income, multi-building Development.

Maximum Number of Points 50

2. Development Characteristics

a. Unit Types

1) A Development that has 30%, or more of the RHTC units with two (2) or more bedrooms. 5

or

A Development that has 50%, or more of the RHTC units with two (2) or more bedrooms. 10

[2] The term "set-aside" shall mean and require that units designated as "set-aside" for a specific population may be used only for the identified population and for no other. If qualified tenants in the designation population are not available, the unit(s) must remain vacant. The Authority will not consider waiving or modifying any set-aside request until units have been placed in service for a minimum of eighteen months

2) A Development that has 20%, or more of the RHTC units with three (3) or more bedrooms. 5

or

A Development that has 30%, or more of the RHTC units with three (3) or more bedrooms. 10

3) A Development that has 15%, or more of the RHTC units with four (4) bedrooms.10
[Elderly Developments will not receive points for three (3) or four (4) bedroom units.]

b. Development Design
Based on the Development schematics, as set forth in the site plan and a letter from the Architect on his/her letterhead certifying the existence of the design/amenities. The Authority will award points in this category based on 1 point for each design/amenity/quality up to a maximum of 20 points (Design, amenity and/or quality must be for "all" units):

Wall to wall carpeting (living area)	Central air conditioning	Double well sinks in kitchen
10 units or less per acre	Hard wood floors	Blinds/Curtains/Drapes
Individual entrance to unit	Intercom system	Peephole (exterior door(s))
Security camera - all entrances	Garbage disposal	Built in dishwasher
50% or more brick exterior	Playground	Basketball court
Tennis court	Swimming pool	Garden area for tenants to use
Individual porch/patio/balcony	Microwave	Green space/flowers/trees
Ceiling fans	Steel Frame	1 parking space per unit
ADA Accessibility signs	Multiple floor plans	Multiple building designs
External individual attached storage	Fire walls	Sound proof interior
Bike racks (1 per building)	Cable hook-up	Interior internet wiring access
Fireplace	Ceramic Tile (bathroom)	Garage
Carport	Washer/Dryer hook-up	Walk-in closet
Door bell	Security alarm	Motion detector lights

c. Unit Size
As provided in the Multi-Family Housing Finance Application the net square footage is defined for the purpose of these scoring criteria to be the total livable space within the interior walls of the unit (this excludes garages, balconies, exterior storage and Development common areas). All of the proposed units will be scored as follows:

1) Efficiency /0 BR units >375 sq. ft.
2) One BR units > 675sq. ft.
3) Two BR units > 875 sq. ft.
4) Three BR units > 1075 sq. ft.
5) Four or more BR units > 1275

[Note: Points will be calculated based on the percentage of units that meet or exceed these minimum square footages. Unit floor plans must include square footages.]

d. Existing Structure

1) Development converts a percentage of total square footage in a vacant structure (s) into affordable rental housing. Points will be awarded as follows:

20%	1
40%	2
60%	3
80%	4
100%	5

2) Development will utilize Historic Tax Credits on the residential portion of the building(s). Must provide evidence the building is individually listed in the National Register of Historic Places or have submitted a Part 1 application and received a recommendation for approval by the Indiana Department of Natural Resources Division of Historic Preservation and Archaeology. (Must include a copy of historic application and "approved" Part I). At least 50% of the total units must be located in eligible historic buildings in order for a Development to receive points in this category. 10

3) Development is a federally assisted low-income housing Development with at least 50% of its units in danger of being removed by a federal agency from the low-income housing market due to eligible prepayment, conversion or financial difficulty. (Must include documentation from the federal agency that will no longer be assisting the Development, including why assistance is no longer available.) 10

Such Developments must include, but are not limited to, as determined in the Authority's sole discretion, the following:

(a) Preservation-eligible Developments under Title II Emergency Low Income Housing Preservation Act of 1987 ("ELIHPA") or Title VI Low Income Housing Preservation Act of 1990 ("LIHPRHA"),
(b) Developments with expiring Section 8 contracts, regardless of whether the Owner has given notice of its intent to allow such contracts to expire,
(c) Developments with HUD-held mortgages,
(d) Troubled Developments that have received assistance through the USDA Rural Housing Service (RHS) office. Applicants must provide a letter from the RHS office that details the current situation for the project, and explains the need for housing RHTCs,
(e) Developments participating in the HUD Portfolio Reengineering Program. Applicants must provide a letter of eligibility from HUD and be assigned a Participating Administrative Entity (PAE); or
(f) Development is part of the Revitalization Plan for a HOPE VI grant that has been awarded by the U.S. Department of Housing and Urban Development (HUD).

Maximum Number of Points 85

3. Financing

a. Serve Qualified Tenants for the Longest Period

Developments committing to serve tenants for the longest period of time shall be given preference by the Authority. A Development will receive additional points for electing to set aside the required percentage of units for low-income use for longer than the minimum compliance period of fifteen (15) years.

Minimum compliance period		Extended use period		Total	Points
15 years	+	25 years	=	40 years	10
15 years	+	30 years	=	45 years	15
15 years	+	40 years	=	55 years	20

or

Lease Purchase Program – Development (must be single family detached structure(s)) will offer homeownership opportunities to qualified tenants after initial 15-year compliance period (Please see IRS Rev. Ruling 95-49 and IHFA Declaration of Rental Housing Commitment). This option is not available for elderly Developments. 20

b. Effective Use of Resources

1) Development has received a bona fide commitment (from Development owner and/or other investors) for the investment of all required equity funds in the Development, upon commercially reasonable terms subject only to customary closing conditions and otherwise upon such terms and conditions as are satisfactory to the Authority. (Commitment must include terms and conditions of fund(s), and must also address item in the threshold section of this Allocation Plan). 5

2) Development has received a bona fide loan commitment letter, or similar evidence identifying the terms of financing, which obligates the lender to fund the Development, upon commercially reasonable terms subject only to customary closing conditions and otherwise upon such terms and conditions as are satisfactory to the Authority. (Commitment must include terms and conditions of fund(s), and must also address item in the threshold section of this Allocation Plan). 5

3) Cost per unit (defined as Total Development Cost from the Multi-Family Housing Finance Application for RHTCs minus any historic tax credits and/or commercial cost divided by the total number of units in the Development) is less than:

Historic Rehabilitation	$85,000 per unit	5
New Construction	$70,000 per unit	5
Substantial Rehab	$75,000 per unit	5
Single Family (Infill) Scattered Site	$90,000 per unit	5

[Note: IHFA has established a maximum per unit cost of $95,000 for new construction and substantial rehabilitation. Single-family infill and historic rehabilitation Developments will be subject to a $100,000 per unit maximum. Applicants proposing a cost per unit in excess of these maximums will be subject to a reduction in eligible basis and RHTCs.]

At Final Application, the Development must meet the same cost per unit or, in the sole discretion of the Authority, be subject to a possible reduction of up to 50% of the initial conditional allocation of RHTCs.

Maximum Number of Points 35

4. Market

a. Difficult to Develop Area

Development is located in a "qualified census tract" of a metropolitan statistical area or a difficult Development area as designated by the Secretary of HUD for the RHTC program (See Schedule C). To receive points, must provide census tract map. 10

b. Local Housing Needs

Town or city with an affordable housing shortage as provided in the market study that has less than150 total RHTC and/or Bond units including those under construction. 5

c. Economic Development

A Development that receives a letter from the highest local elected official that states how the proposed Development will contribute to the economic need of the community and further the community's economic goals. 5

d. Community Rehabilitation Preservation

The Development's rehabilitation will support community preservation as evidenced by a letter from the local governing jurisdiction which specifically 1) describes the Development and the plans for its preservation 2) defines the neighborhood or area; 3) describes intended uses; and 4) states the Development's rehabilitation compatibility to the area, and materially benefits the neighborhood or area

10

Maximum Number of Points 30

5. Other

a. Government Participation

Development has received written approval for monetary **local** government (town, city, or county) funding. Including but not limited to tax abatement, infrastructure, grants, land, building(s), etc. Must include amount of monetary funding to receive points. 5

b. Minority Business Enterprise (MBE) Participation

Minority Business Enterprise means as an individual, partnership, corporation, or joint venture of any kind that is owned and controlled by one or more persons who are: (a) United States Citizens and (b) Members of a racial minority group as evidenced by certification from the Indiana Department of Administration, Office of Minority Development. (The Authority understands that this Department does not issue certifications for housing. However, the certification from this Department is acceptable.) "Owned and controlled" means having for: (i) owners and developers: (a) ownership of at least 51% of the enterprise (stock of a corporation; interest in a limited liability company; or general partner of a limited partnership); (b) control over the management and active in the day to day operation of the business; (c) an interest in the capital, assets and profits and losses of the business proportional to the percentage of ownership; and, (d) materially participates in the Development or management of the Development; or (ii) contractors and management entities: (a) ownership of at least 51% of the enterprise (stock of a corporation; interest in a limited liability company; or general partner of a limited partnership); (b) control over the management and active in the day to day operation of the business; and, (c) an interest in the capital, assets and profits and losses of the business proportional to the percentage of ownership.

1)	Owner (controlling interest in general partner) **or**	7
	Developer	4
2)	Management Entity (Minimum 2 year Contract)	2
3)	Contractor	1

OR

<u>Women Business Enterprise (WBE) Participation</u>

Women Business Enterprise means as an individual, partnership, corporation, or joint venture of any kind that is owned and controlled by one or more persons who are: (a) United States Citizens and (b) Female in gender as evidenced by certification from the Indiana Department of Administration, Office of Minority Development. (The Authority understands that this Department does not issue certifications for housing. However, the certification from this Department is acceptable.) "Owned and controlled" means having for: (i) owners and developers: (a) ownership of at least 51% of the enterprise (stock of a corporation; interest in a limited liability company; or general partner of a limited partnership); (b) control over the management and active in the day to day operation of the business; (c) an interest in the capital, assets and profits and losses of the business proportional to the percentage of ownership; and, (d) materially participates in the Development or management of the Development; or (ii) contractors and management entities: (a) ownership of at least 51% of the enterprise (stock of a corporation; interest in a limited liability company; or general partner of a limited partnership); (b) control over the management and active in the day to day operation of the business; and, (c) an interest in the capital, assets and profits and losses of the business proportional to the percentage of ownership.

1)	Owner (controlling interest in general partner) **or**	7
	Developer	4
2)	Management Entity (Minimum 2 year Contract)	2
3)	Contractor	1

In support of the MBE/WBE categories, you <u>must</u> submit with your Application the following: all applicable Development, management and contractor agreements (complete with fee structure) and the names and addresses of all owners, principals and their respective affiliation.

c. Unique Features or Circumstances

Applicant has submitted written evidence that the Development has unique features that go over and beyond and contribute to the Development of affordable housing in the community where the Development is located. This would include the unit and common area amenities. Points are awarded relative to other Developments being scored during each Application cycle. 0-10

d. Services

Applicant has submitted written signed commitment(s) with qualified organizations evidencing types of **optional** services to be provided to the residents of the Development. (Examples include, without limitation, on-site day care service, credit counseling, learning centers, access to computer hardware and software, transportation, health screening, meal service, etc.) The term of the commitment, defined scope of service, cost if any to the tenants, frequency of service, and financing plan must be submitted with the application. (Services should be tailored to the needs of the targeted clients and preference will be given to those developers offering the services on site and at no cost to tenants.)

1) Applicant proposes minimal services with firm commitments for 2 years effective at the placed in service date (signed commitments from developer and providers lack information scope, financing plan, frequency and term of commitment. Majority of services is provided off-site). 5

or

2) Applicant proposes moderate services with firm commitments (wider scope of services proposed, signed commitments with some evidence of coordination, financing, and firm commitments for 3-5 years effective at the placed in service date. Majority of services provided on-site). Consideration will be given to Developments that provide a majority of services off-site due to special circumstances. 10

or

3) Applicant proposes exceptional services with firm commitments, defined scope of service, financing plan, and firm commitments for 6 or more years effective at the placed in service date. (Services tailored to needs of targeted clients. Majority of services provided on-site). 15

Maximum Number of Points 40

Notwithstanding the point ranking system set forth above, the Authority reserves the right and shall have the power to allocate RHTCs to a Development irrespective of its point ranking, if such intended allocation is: (1) in compliance with Code Section 42; (2) in furtherance of the Housing Goals stated herein; and (3) determined to be in the interests of the citizens of the State of Indiana.

Any Development found to be in violation of this Allocation Plan will be subject to a reduction or rescission in Rental Housing Financing, and all Development Team members may be subject to debarment of participating in all Authority financing programs for up to five (5) years.

H. Miscellaneous

1. Fees for additional services

The Authority will assess the Development and/or Applicant the reasonable costs (including any costs and fees it may incur) for additional or extraordinary services requested by or required of any Applicant, owner or Development. All such assessments must be paid prior to any final allocation of RHTCs (i.e. the issuance of IRS Form 8609) or before any subsequent application will be considered, whichever should first occur.

2. Use of forms

The Authority **requires** the use of the forms included as exhibits. Any deviations from the language will revoke the RHTC application and/or award. (**Owners who have received an allocation in prior years must use the most recent forms**.)

3. Change in Ownership

IHFA Board of Directors must approve any change in ownership or transfer request before the issuance of IRS Form 8609 for any Development that has received an allocation of RHTCs and/or Bonds. Failure to notify the Authority of changes in ownership for RHTCs and/or Bonds after the issuance of IRS Form 8609 could result in the allocation being rescinded and/or possible non-compliance issues.

4. Development and/or Applicant/Owner Modifications

Modifications to the Development that affect threshold requirements, and/or scoring items in the Allocation Plan in any way without prior written approval from the Authority may result in a reduction and/or rescission of the Authority funding (including private activity tax-exempt bonds).

5. Issuance of IRS Form 8609 ("8609")

IRS Form 8609(s) will only be issued once. However, in exceptional circumstances the Authority may, in its sole discretion and upon receipt of additional fees (as determined by the Authority) elect to review additional circumstances that may allow for the issuance of amended IRS Form 8609(s). All documents requested shall be submitted to the Authority in a timely manner as defined by the Authority.

Upon completion of the Development, the owner must submit at a minimum the following documentation to the Authority:

- Completed Final Multi-Family Housing Finance Application and Cost Certification (most current version);
- Certificates of Occupancy or Certificates of Substantial Completion;
- All permanent financing documents if available (if not must provide within ten business days of execution.);
- All construction financing documents;
- Current partnership agreement or limited liability company operating agreement executed by the limited and general partners or managing member;
- Original recorded Declaration of Extended Low Income Housing Commitment, executed by owner, lender and the Authority;
- IHFA Rental Housing Tax Credit Compliance Certificate. Owner and management agent must have attended within the last year;
- Executed Development Agreement;
- Copy of deed showing partnership as owner;

- Photograph of completed Development (exterior and interior); and
- Any other documents that the Authority may require in determining the final amount of RHTCs to be allocated to the Development and the Development's conformance with the requirements of Section 42.

The Authority anticipates mailing out IRS Form 8609(s) up to 60 working days after the requested materials have been submitted to the Authority. Incomplete or insufficient documentation will result in a delay of the 8609 issuance.

6. Dissemination of Information

Any application for Rental Housing Tax Credits or Private Activity Tax Exempt bonds, and related amendments and information in support thereof except personal financial information, are available for dissemination and publication to the general public.

List Of Schedules

A	Large Cities
B	Small Cities
C	Qualified Census Tracts
D	Rental Housing Tax Credit Compliance Manual
E	Policies and Procedures Regarding Transferability of Rental Housing Tax Credits
F	Market Study and Fair Market Appraisal Requirements
G	Affirmative Fair Housing Marketing Plan
H	Private Activity Tax-Exempt Bond Financing ("Bonds") Requirements
I	501(c) 3 Tax-Exempt Bond Requirements
J	Procedures of Accessing HOME Funds
K	Procedures of Accessing a Trust Fund Loan
L	Application and Reservation Cycles
M	Application, Reservation and Additional Fees